

EXHIBIT 22

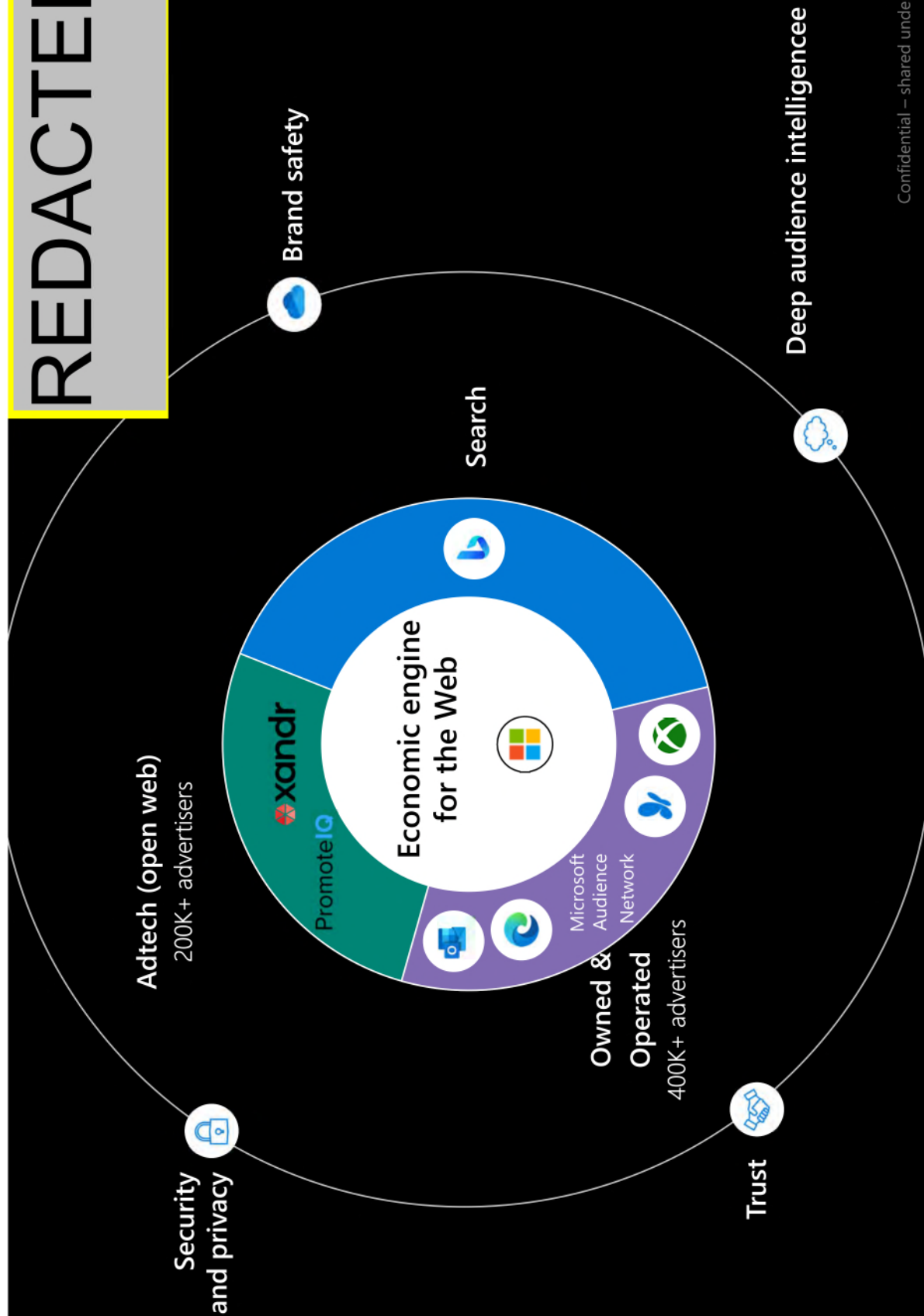
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Document Provided Natively

Microsoft-Advertising-EBC Deck H1_FY23-Newscorp-10-14-22_09051F4C-793C-4C74-A893-98CB74E9BC5C2022-10-19T07-06-04.pptx
Gruber, Jason-https://microsoft-my.sharepoint.com/personal/REDACTED_t_com/PreservationHoldLibrary/Microsoft-Advertising-EBC Deck H1_FY23-Newscorp-10-14-22_09051F4C-793C-4C74-A893-98CB74E9BC5C2022-10-19T07-06-04.pptx

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Around the world ... status update with Xandr

Xandr Monetize SSP

- Xandr SSP currently live with all News Corp properties (Display, Video)
- Lowest publisher side fees globally
- 2022 revenue pacing REDACTED YoY growth REDACTED YoY growth REDACTED in ad spend last 4 years

Yield Analytics

- Wall Street Journal/Dow Jones
- Product utilization up year over year.

Active Dialogues and Sales Workstreams

- Native Demand: (News UK, Realtor, WSJ, News AU)
- Ad Quality: Brand safety assurances and enhanced ad blocking tools (WSJ/NY Post)
- Political: More demand! (WSJ, Realtor, NY Post)
- CTV: Onboarding TalkTV (News UK)
- Identity: Improved tools to onboard and manage identity (Realtor)
- Pub Consortium (News UK) – support
- Ad Server (Q4, last year)
- MSFT/Xandr Collaboration: partner with News Corp with global alignment

Microsoft & News Corp

News Corp/Microsoft business relationships

- **Dedicated Content Partnership**
 - News Corp provides content that runs on Bing (WSJ)
 - *For this partnership, MSFT pays NC about REDACTED*
 - *MSFT gets content along with X number of WSJ subscriptions*
- **Commercial Partnership**

WLP – Jason
might have
more detail

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Around the World...Status update with Xandr

Xandr Monetize SSP:

- Xandr SSP now live with ALL News Corp properties globally (Display, Video)
- 2022 Revenue pacing to REDACTED YoY growth
 - News Australia – REDACTED YoY growth
 - REDACTED in ad spend last 4 years
 - Lowest publisher side fees globally

Yield Analytics:

- Wall Street Journal/Dow Jones - fore
- Product utilization up significantly ye

Active Dialogues and Sales Workstreams:

- New Demand from MSFT: Native (News UK, Realtor, WSJ)
- Identity: Improved tools to onboard and manage identity (Realtor)
- CTV: Onboarding CTV to Xandr (News UK) - TalkTV
- Political: More demand! (WSJ, Realtor, NY Post)
- Ad Quality: Brand safety assurances and enhanced ad blocking tools (Dow Jones/WSJ/NY Post)
- MSFT/Xandr Collaboration: partner with News Corp with global alignment
- Pub Consortium (News UK) – support

